

**Supplemental Reporting Document  
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June 2007 Investment Committee Meeting  
(April 2007 Reporting Period)**

**Activity Reports**

Alternative Investment Management Program  
Risk Managed Absolute Return Strategies Program  
Real Estate Opportunistic Program (No items to report)



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June 18, 2007

**SUPPLEMENTAL ITEM**

**TO: MEMBERS OF THE INVESTMENT COMMITTEE**

- I. SUBJECT:** Activity Reports
- II. PROGRAMS:** Alternative Investment Management (AIM)  
Risk Managed Absolute Return Strategies (RMARS)  
Real Estate Opportunistic (REO) [No items to report]
- III. RECOMMENDATION:** Information only
- IV. ANALYSIS:**

Staff from AIM, RMARS, and REO are required to report the status of investment proposals received by their respective program on a monthly basis. Staff from AIM and RMARS have prepared an activity report for the month of April 2007, however there is nothing to report for REO.

**V. STRATEGIC PLAN:**

Goal VIII: Manage the risk and volatility of assets and liabilities to ensure sufficient funds are available, first, to pay benefits and second, to minimize and stabilize contributions.

Members of the Investment Committee  
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**VI. RESULTS:**

Attached are results containing the status of investment proposals received by AIM, RMARS, and REO.

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Matthew Flynn  
Division Chief

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Anne Stausboll  
Chief Operating Investment Officer

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Russell Read  
Chief Investment Officer



\*\*\*\*\* OPEN SESSION MATERIAL \*\*\*\*\*  
AIM PROGRAM  
SUMMARY MONTHLY REPORT: PROPOSALS IN PROCESS  
REPORT PERIOD: 4/1/2007 TO 4/30/2007

ACTIVITY SUMMARIZED	ACTIVITY FOR REPORT PERIOD	2004	2005	2006	2007 YTD	Since Program Inception
<b><u>INVESTMENT ACTIVITY</u></b>						
Investment Proposals Entered	53	381	317	300	181	6262
Declined/Referred/Failed to Materialize	66	223	429	260	151	5004
Deals in Screening	47	397	319	300	181	3276
Due Diligence Reviews	33	65	61	61	27	623

Notes:

- Current YTD information is through the end of the report period.
- Deals in Screening and Due Diligence reviews for the activity report period represent deals remaining in Screening and Due Diligence at the end of the report period. For all other time periods, deals in Screening and Due Diligence represent deals which entered Screening or Due Diligence during that time period.

April 2007

MANAGER ACTIVITY	2001	2002	2003	2004	2005	2006	2007	Since Program Inception
Information Received	88	170	181	59	59	69	33	659
Declined	34	81	108	12	7	1	0	243
Screening	48	80	72	45	58	68	33	404
Allocations Approved by ARS Board	0	25	8	6	18	52	21	130
New ARS Funds approved by the ARS Board	0	12	1	4	7	9	1	34
<b>MANAGER AMOUNTS (\$ in millions)</b>								
Funded	\$0	\$485	\$95	\$149	\$783	\$1,809	\$714	\$4,034